PMBOK® 7e Update for *CPM 4e* for Chapter 2 Project Selection & Prioritization

PMBOK® 7e Domains Impacting Chapter 2

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Stakeholders

The Seventh edition of the *PMBOK®* takes an explicitly wide-frame view of the value projects provide not just to the project team and customers but also to the performing organization as a whole. This approach is useful in project selection and prioritization. It encourages us to see the role individual projects play as part of a larger organizational strategy of providing useful outcomes for both internal and external stakeholders.

Team

Projects are often chosen at the executive level based on their perceived potential value as part of a business portfolio. As such, team members—including the project manager—may not be involved in the process of selecting projects. Nevertheless, *PMBOK® 7e* is clear in its recommendation to get team members involved in project planning as early as possible. Team members will be far more invested in a project they help to plan, and a variety of opinions often leads to better outcomes. A project manager may do well to take on the role of servant leader by removing obstacles, providing encouragement and development opportunities, and empowering team members more than instructing them.

Development Approach

When choosing projects to add to a portfolio, executives often follow the same strategy they would if managing a financial portfolio: diversification. It makes sense to have a range of projects in terms of size, complexity, cost, etc. They may also look at development approach when choosing which project(s) to undertake, since predictive approaches require more planning upfront, whereas adaptive (*PMBOK® 7e* uses the word adaptive far more than *Agile*) projects are planned and executed in sprints.

Planning

At both the project management and portfolio management levels, decision-makers need to remember that “deliverables drive outcomes.” In other words, we are not pursuing projects for the deliverables themselves but rather for the value and benefits they can bring to our organization.

Planning needs to be holistic and ensure various components are in alignment with one another (formerly referred to as Integration).

Uncertainty

When selecting and then planning projects, we need to begin with an understanding of the larger environment in which the project is being conducted. This includes political, social, market, and environmental factors.